

Exhibit E

Excerpted

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK
Case No. 10-cv-6950-AT-RWL

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H. CRISTINA CHEN-OSTER; SHANNA
ORLICH; ALLISON GAMBA; and MARY
DE LUIS,

Plaintiffs,

-against-

GOLDMAN, SACHS & CO. and THE
GOLDMAN SACHS GROUP, INC.,

Defendants.

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CONFIDENTIAL - ATTORNEYS' EYES ONLY

September 9, 2020

10:15 a.m.

Remote Videotaped Deposition of
EDITH COOPER, located in Greenwich,
Connecticut, held Via Zoom, taken on
behalf of Plaintiffs before DAWN MATERA,
a Shorthand Reporter and Notary Public of
the State of New York and Connecticut.

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JOB No. 4246733

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1 A P P E A R A N C E S : (Continued)

2

3 Also Present:

4 JIM WINSLOW, Videographer

5 GENA PALUMBO, Vice President, Goldman
6 Sachs & Co.

7 FATEMAH SHIRZAD, Concierge for Veritext

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1 roles. 10:50:53

2 Q. Who had the head of 10:50:53

3 compensation role during those years 10:51:03

4 besides Beckmann? 10:51:05

5 A. I am just going to take a 10:51:06

6 minute to think about that. It was over 10:51:15

7 a ten-year period. Actually it was head 10:51:17

8 of rewards, which included compensation 10:51:33

9 that directly reported to me. And that 10:51:36

10 would have been Deborah Beckmann. Before 10:51:39

11 that, it would have been Marguarite 10:51:42

12 Carmody. And I don't recall, Rich 10:51:48

13 Stingi. That's my recollection. 10:51:58

14 Q. Okay. Thank you. During your 10:52:06

15 time as the global head of HCM, what 10:52:08

16 regular committees did you attend? And 10:52:11

17 maybe we'll start with the more recent 10:52:14

18 time period, because it might be a little 10:52:16

19 easier to recall. 10:52:17

20 A. I attended the management 10:52:20

21 committee every week. I attended the 10:52:21

22 partnership committee most months. I 10:52:27

23 believe it met every month. I attended 10:52:32

24 my leadership team meetings. I attended, 10:52:40

25 in 2017, the Global Diversity Working 10:52:45

1 Group. Those were the committees, the 10:52:50
2 standing committees that I participated 10:52:57
3 in. 10:52:59

4 Q. And what was the purpose of the 10:53:00
5 management committee meeting? 10:53:01

6 A. It was a meeting set forth by 10:53:03
7 the chairman and CEO to discuss things 10:53:09
8 that were occurring at the firm. 10:53:12

9 Q. And who else attended that 10:53:18
10 meeting besides you? 10:53:23

11 A. Several other leaders at the 10:53:24
12 firm. 10:53:27

13 Q. About how many people? 10:53:30

14 A. I don't recall the exact 10:53:32
15 number. 10:53:33

16 Q. More or less than ten? 10:53:33

17 A. More than ten. 10:53:37

18 Q. Okay. And were these people 10:53:38
19 who were division leaders across the 10:53:45
20 organization? 10:53:47

21 A. People attended management 10:53:48
22 committee from a variety of different 10:53:50
23 roles, yes. 10:53:52

24 Q. What were the roles from 10:53:52
25 securities division? 10:53:57

1 alone with? 11:14:41

2 MS. DAVIDOFF: Objection. 11:14:41

3 Foundation. 11:14:42

4 A. No. Sorry, go ahead, I jumped 11:14:42

5 over you. 11:14:46

6 MS. DAVIDOFF: That's all right. 11:14:47

7 She got it. 11:14:48

8 Q. Let me ask you about 11:14:50

9 Mr. Blankfein. Did you have any 11:14:58

10 conversations with him about the gender 11:15:00

11 breakdown of promotions at Goldman Sachs? 11:15:02

12 A. As the chairman and CEO, he was 11:15:05

13 very focused on diversity. So I really 11:15:08

14 don't recall a specific conversation. I 11:15:11

15 would suspect that I did have 11:15:12

16 conversations with him on the broad topic 11:15:14

17 of diversity. Gender would be a part of 11:15:17

18 that. 11:15:20

19 MS. DERMODY: Move to strike as 11:15:20

20 nonresponsive. 11:15:20

21 Q. Can you recall any specific 11:15:21

22 conversation that you had with 11:15:22

23 Mr. Blankfein about the gender breakdown 11:15:24

24 of promotions from vice president to 11:15:29

25 managing director in the revenue 11:15:31

1 divisions? 11:15:34

2 A. Diversity was important to 11:15:34

3 Goldman Sachs and it was important to 11:15:38

4 Lloyd as the chairman and CEO. And so I 11:15:40

5 know and recall that there were 11:15:44

6 conversations about that as it pertained 11:15:46

7 to a number of things. And that would 11:15:49

8 have included, you know, various 11:15:51

9 breakdowns. 11:15:55

10 I don't recall specifically a 11:15:56

11 conversation related to the gender 11:15:57

12 breakdown in the revenue divisions, but 11:16:00

13 we did spend time talking about diversity 11:16:03

14 as a priority of the firm. 11:16:06

15 Q. Do you recall if you ever 11:16:07

16 provided Mr. Blankfein with data that 11:16:09

17 reflected the breakdown by gender of 11:16:17

18 promotions at Goldman Sachs? 11:16:19

19 A. I don't recall. Although the 11:16:21

20 specifics of the conversations and the 11:16:25

21 data supporting it would have been a 11:16:27

22 conversation that I would have had with 11:16:29

23 Gary, as I suggested previously. We 11:16:32

24 always liked to look at facts. I don't 11:16:36

25 recall having that conversation with 11:16:37

1	A.	Okay. Go ahead.	16:20:28
2	Q.	We marked as Exhibit 33 a	16:20:29
3		document which is an e-mail attaching	16:20:32
4		another document. The e-mail is from	16:20:35
5		November of 2014 from Ms. Vazquez-Ubarri	16:20:38
6		and it attaches another document with the	16:20:43
7		title Diversity Working Group, November	16:20:45
8		19, 2014.	16:20:48
9		Do you see that?	16:20:49
10	A.	Mmm-hmm.	16:20:50
11	Q.	This document regarding the	16:20:51
12		Diversity Working Group, was this a	16:20:56
13		document that would have been shared with	16:20:58
14		Mr. Cohn?	16:21:00
15	A.	I don't recall.	16:21:01
16	Q.	Do you know if this would have	16:21:04
17		been shared with Mr. Blankfein?	16:21:08
18	A.	I don't recall. I'm looking at	16:21:12
19		the to's. It doesn't appear that they	16:21:15
20		are copied on this.	16:21:18
21	Q.	And when you have a chance, I'm	16:21:24
22		going to go to page 11 of the attachment,	16:21:26
23		the document attached to the e-mail?	16:21:34
24	A.	That's 43?	16:21:39
25	Q.	Yes, thank you. And it should	16:21:40

1 say, "What are the performance result by 16:21:48
2 gender? Quartile distribution-360 16:21:50
3 scores, manager quartile, manager 16:21:53
4 effectiveness"; do you see that? 16:21:55
5 A. Yes. 16:21:56
6 Q. And then it has under the 16:21:57
7 highlights, that "There are consistent 16:21:59
8 slight differences across 360 reviews, 16:22:03
9 manager quartile and manager 16:22:06
10 effectiveness quartile distributions by 16:22:08
11 gender"; do you see that? 16:22:10
12 A. Yes, I see that statement. 16:22:12
13 Q. And then down below it says in 16:22:14
14 revenue versus federation, that "there 16:22:19
15 are slightly larger differences in 16:22:20
16 revenue, especially for bottom 16:22:22
17 quartiles"; do you see that? 16:22:24
18 A. Mmm-hmm. 16:22:25
19 Q. Do you recall having 16:22:26
20 conversations about the historical 16:22:29
21 differences in performance ratings by 16:22:31
22 gender? 16:22:34
23 A. You know, I recall asking for 16:22:43
24 there to be a historical analysis because 16:22:43
25 it was part of our responsibility to 16:22:47

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1 understand, you know, the dynamics that 16:22:48
2 existed in the firm across a number of 16:22:52
3 different dimensions. 16:22:54

4 So I do recall, you know, that 16:22:55
5 conversation specific to that. Looking 16:22:56
6 at this, I don't recall any of this. 16:23:01

7 Q. And do you recall deciding that 16:23:03
8 you needed to have some interventions to 16:23:08
9 try to get the differences in male and 16:23:10
10 female scoring to be diminished or 16:23:13
11 eliminated? 16:23:16

12 MS. DAVIDOFF: Objection to 16:23:19
13 form. Foundation. 16:23:19

14 A. I can't recall based upon this 16:23:20
15 one page. But the therefore, this is 16:23:26
16 what we should think about this 16:23:31
17 information, whether there was follow-up 16:23:32
18 rigor in terms of the breakdown of the 16:23:34
19 analysis, from the -- it looks like we 16:23:37
20 did the firmwide. 16:23:41

21 But then we have, on page 19, 16:23:42
22 which you didn't ask me to look at, but I 16:23:45
23 need to understand this further, because 16:23:47
24 to understand what was driving a 16:23:52
25 difference of 2 to 4 percent versus 1 to 16:23:53

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1 3 percent in the federation. I would 16:23:59
2 have to dig deeper into this to figure 16:24:01
3 out, you know, what was driving it. And 16:24:02
4 I don't recall what we did about it. 16:24:04
5 Q. Okay. Looking at that page -- 16:24:09
6 A. And whether there was quite 16:24:11
7 frankly anything to do. Not clear to me. 16:24:12
8 I would have to do more analysis or look 16:24:14
9 at more analysis. 16:24:16
10 Q. Got it. When you see something 16:24:19
11 like on page 19 where you're seeing these 16:24:21
12 percentage differences and where men and 16:24:24
13 women are falling in the quartiles, with 16:24:27
14 men being advantaged in the upper 16:24:31
15 quartiles, does that raise for you a 16:24:33
16 question as to whether something is wrong 16:24:38
17 with the process that's being used? 16:24:39
18 MS. DAVIDOFF: Objection to 16:24:43
19 form. 16:24:43
20 A. Did you want me to go back and 16:24:43
21 look at that? 16:24:45
22 Q. Sure. I mean, you just called 16:24:46
23 out 19. 16:24:49
24 A. And I said I would have to go 16:24:50
25 look at 19. But I can look at it if you 16:24:52

1 want me to. 16:24:54

2 Q. You can stay with either -- you 16:24:55

3 can stay where you were or you can look 16:24:56

4 at 19, either one. 16:24:58

5 A. So what's the question? And go 16:24:59

6 ahead and ask me the question again. 16:25:02

7 Q. When you see that there are 16:25:04

8 differences between male and female 16:25:05

9 scoring as are demonstrated in this 16:25:08

10 report, does it raise a question for you 16:25:11

11 as to whether there is possibly something 16:25:13

12 wrong with the processes that are 16:25:15

13 resulting in this favoring of men in the 16:25:18

14 upper quartiles and this favoring of 16:25:22

15 women, putting them in the lower 16:25:24

16 quartiles? 16:25:26

17 MS. DAVIDOFF: Objection to 16:25:28

18 form. Misstates the document. 16:25:29

19 A. When we did this kind of work, 16:25:31

20 we did it to determine, you know, what 16:25:32

21 the performance results were by gender, 16:25:37

22 which is the title of the page. 16:25:39

23 You know, the next step from 16:25:41

24 this was to look at revenue versus 16:25:43

25 federation, which is what you paid 16:25:47

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1 attention to. And the bottom quartile 16:25:49
2 for 4 percent and get a lot more granular 16:25:52
3 with it and ask the question why. Was it 16:25:55
4 the individuals at this particular moment 16:26:02
5 of time. Was it the division and groups 16:26:04
6 that they sat in. Or were there things 16:26:05
7 that we needed to consider about the 16:26:10
8 capturing of the information. 16:26:13

9 So this would have led us, I 16:26:15
10 believe, to do more work and to do more 16:26:17
11 rigor. You know, I -- my first thought 16:26:20
12 also was, you know, the 2 to 4 percent, I 16:26:23
13 just need to understand, you know, I just 16:26:27
14 need to understand, again, what was 16:26:31
15 behind that. 16:26:31

16 Q. If you stick with page 11 of 16:26:32
17 the document, there is actually a call- 16:26:36
18 out text that says "Historical 16:26:39
19 comparison." 16:26:42

20 And it says: "The trends is 16:26:43
21 consistent, but margins have narrowed 16:26:44
22 since 2007." 16:26:46

23 A. Where do you see that? 16:26:47

24 Q. Under the highlights. 16:26:49

25 A. I got you. "The trend is 16:26:50

1 consistent." I hadn't read that. "The 16:26:52
2 trends is consistent but margins have 16:26:54
3 narrowed." 16:26:56

4 Okay. So what was the 16:27:02
5 question? 16:27:04

6 Q. You had mentioned that you 16:27:04
7 would need to know whether this was just 16:27:05
8 a moment in time. If you now look at 16:27:07
9 this in the context of understanding that 16:27:09
10 historically this is better, perhaps, 16:27:12
11 than it has been, there has been a 16:27:14
12 consistent trend like this, would that 16:27:19
13 raise a question for you that you need to 16:27:21
14 figure out whether there is something 16:27:23
15 that needs to be addressed with the 16:27:25
16 system itself? 16:27:28

17 MS. DAVIDOFF: Objection to 16:27:29
18 form. 16:27:30

19 A. It's good to see that my logic 16:27:30
20 train is supported by this. It would 16:27:34
21 suggest that it's something that is a 16:27:35
22 good thing that the difference is 16:27:43
23 declined. But I would need to 16:27:44
24 understand, again, what was driving that. 16:27:46

25 I don't take a 1 percent number 16:27:52

1 or 4 percent move positive on face value 16:27:54
2 or the opposite side. It takes more 16:27:57
3 rigor and work to understand the drivers 16:27:59
4 of that. 16:28:01

5 Q. Is there any amount of 16:28:02
6 difference that you would commit to 16:28:04
7 having an opinion that it was concerning? 16:28:06

8 MS. DAVIDOFF: Objection to 16:28:10
9 form. 16:28:10

10 A. I would say that the reason we 16:28:14
11 did this work was because we wanted to 16:28:16
12 ensure that we were on top of performance 16:28:17
13 results. 16:28:21

14 So as I said, I would look at 16:28:25
15 this and I would suspect, but can't offer 16:28:28
16 the specifics, that the follow-up for 16:28:31
17 this was to, you know, drill down and 16:28:33
18 understand what the drivers of this 16:28:35
19 difference were. So every detail on this 16:28:38
20 page is something that we would consider 16:28:40
21 to be important or we wouldn't put it on 16:28:42
22 the page. 16:28:45

23 Q. And do you recall what you 16:28:46
24 discovered to be the drivers of the 16:28:47
25 difference? 16:28:48

1 achieving goals. And so it was related 17:40:32
2 to goals. 17:40:38
3 Q. And goals as to what aspect? 17:40:39
4 A. You know, Lloyd was focused on 17:40:42
5 the significance of diversity at all 17:40:51
6 levels. And so he was engaged in 17:40:53
7 understanding the experience of diverse 17:41:01
8 professionals and was indicated in some 17:41:03
9 of the presentations that you pointed to 17:41:06
10 earlier, but also what we should be 17:41:08
11 working towards and how we should think 17:41:13
12 about that. 17:41:14
13 Q. And where was the difference of 17:41:14
14 viewpoint that you had with him around 17:41:22
15 the appropriate points to take steps to 17:41:24
16 achieve goals? 17:41:26
17 A. I didn't have a difference of 17:41:27
18 viewpoints because I don't think there is 17:41:29
19 one approach. 17:41:31
20 I viewed it, I recall I viewed, 17:41:33
21 and actually I believe that now, that 17:41:39
22 they there weren't differing viewpoints. 17:41:41
23 It was very collaborative with the 17:41:46
24 ultimate goal to increase diversity at 17:41:47
25 every level of the firm. 17:41:50

1 Q. Can you recall an example where 17:41:51
2 you had an idea for a strategy and then 17:41:53
3 he had a different strategy on the same 17:41:56
4 topic? 17:42:00

5 A. No, I can't specifically 17:42:01
6 comment on any example of that. But I 17:42:03
7 would say that Lloyd generally, you know, 17:42:07
8 was one to want to discuss and 17:42:11
9 understand, but I can't recall a specific 17:42:12
10 example, no. 17:42:18

11 Q. Did you ever hear of any woman 17:42:23
12 making complaints about him? 17:42:25

13 MS. DAVIDOFF: Objection to 17:42:32
14 form. 17:42:33

15 A. No. 17:42:33

16 Q. Did you ever discuss with him 17:42:38
17 his treatment of any woman? 17:42:39

18 A. No. 17:42:41

19 Q. And for Mr. Solomon, did you 17:42:48
20 ever suggest anyone to avoid talking to 17:42:53
21 him about gender issues? 17:42:58

22 A. I don't recall, no. I don't 17:42:59
23 recall doing that. 17:43:04

24 Q. Did you ever suggest anyone to 17:43:07
25 avoid raising with him pay equity issues? 17:43:11

1	A. I don't recall, no.	17:43:14
2	Q. Were there any diversity-	17:43:16
3	related topics that you discouraged	17:43:20
4	anyone from raising with Mr. Solomon?	17:43:22
5	A. No.	17:43:24
6	Q. Were there any recommendations	17:43:30
7	you made about improving gender equity at	17:43:33
8	Goldman Sachs that Mr. Solomon did not	17:43:37
9	support?	17:43:39
10	A. I don't recall any specifically	17:43:39
11	that he didn't support.	17:43:57
12	I recall that my interactions	17:43:59
13	with David were grounded in the	17:44:01
14	understanding of the experience of	17:44:04
15	diverse professionals of the firm, a	17:44:12
16	consideration of the data and steps that	17:44:14
17	we should consider taking.	17:44:17
18	I don't actually recall that	17:44:21
19	there were any things that were	17:44:25
20	contentious on any of those topics.	17:44:32
21	Q. Do you recall ever --	17:44:34
22	A. There is one thing, actually.	17:44:37
23	I actually -- there is one thing. And	17:44:38
24	that is that David -- and you can include	17:44:43
25	this with others, felt very strongly	17:44:45

CERTIFICATION

I, DAWN MATERA, a Notary Public for
and within the State of New York, do hereby
certify:

That the witness whose testimony as
herein set forth, was duly sworn by me; and
that the within transcript is a true record of
the testimony given by said witness.

I further certify that I am not
related to any of the parties to this action
by blood or marriage, and that I am in no way
interested in the outcome of this matter.

IN WITNESS WHEREOF, I have hereunto
set my hand this 14th day of September, 2020.

A handwritten signature in black ink that reads "Dawn Matera". The signature is written in a cursive, flowing style.

DAWN MATERA